

Electronic Signatures Policy

PURPOSE:

- To establish guidelines for allowing lenders to utilize their electronic authorization software for borrower signatures on certain documentation submitted for Maryland Mortgage Program loans and Maryland HomeCredit Program mortgage credit certificates (“MMP/MCC”).

POLICY:

- Lenders who have been approved for E-SIGNATURES by the Community Development Administration (CDA) and US Bank can use them for **borrower signatures** for all MMP/MCC documentation **other than**:
 - Deed of Trust
 - Note
 - IRS Form 4506-T Request for Tax Transcript OR IRS Form 4606-C Income Verification Express Services
- All overlays from the Master Servicer or loan insurers apply.
- E-signatures may be used only for borrower signatures, **not for lender signatures**.

PROCEDURE:

- Lender must submit the E-SIGN package, which includes the LENDER APPROVAL REQUEST FOR ELECTRONIC SIGNATURES AND ACKNOWLEDGMENT OF COMPLIANCE form (“Approval Request”), fully executed, together with supporting documentation, to Single Family Housing.
- Application is reviewed and logged. The Approval Request is scanned and added to the lender’s online documentation in the Single Family share drive. The full hard copy application is filed.
- A notification email is sent to the Operations Manager, the Reporting Manager, the Business Development Manager, and the Director of Single Family Housing.
- A confirmation email is sent to the lender’s Administrative Contact with guidelines for use.

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